

Curriculum Vitae

Name: Dr. Ralf Elsas
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Career

1987-1989	Vocational Training Frankfurter Sparkasse
1989-1994	Study of Business Administration, J.W. Goethe-Universität Frankfurt (Majors: Corporate Finance, Banking, Monetary Economics)
1995-2000	PhD-student, Goethe-Universität Frankfurt Thesis: Theoretical and empirical analysis of relationship lending, Supervisor: Prof. Dr. Jan Pieter Krahen, grade: summa cum laude
1995 – 1999	Research Assistant, Center for Financial Studies, Frankfurt
1999- 2000	Research Assistant, Chair of Corporate Finance, Goethe-Universität Frankfurt, Prof. Jan P. Krahen
since Nov. 2000	Assistant Professor, Department of Finance, Goethe-Universität Frankfurt
2003 (Jan.-Dec.)	Visiting Professor, Finance, Insurance, and Real Estate Department, University of Florida, Gainesville, USA
2005 (February)	Habilitation “Essays in Banking and Finance”, venia legendi in business administration, Goethe-Universität Frankfurt

Research Interests

Financial Intermediation, Relationship Lending, Empirical Corporate Finance

Teaching Exp.

Corporate Finance (specialisation course)
Contract Theory in Finance (specialisation course)
Principles of Corporate Finance (undergraduate)

Empirical Research in Finance (seminars, specialisation studies, PhD course)

Empirical Capital Structure Issues (PhD course)

Executive Education:

Foundations of Finance, Value Based Bank Management/Profitability Analysis

Referee

Journal of Banking and Finance, Journal of Money, Credit & Banking, Journal of Financial Intermediation, Journal of Business, Journal of Empirical Finance, European Finance Review

Consulting

Development of a market-based valuation tool for IT investments of a large German bank

Frankfurt, March 6, 2005

Publications

1. Published and forthcoming

Empirical Determinants of Relationship Lending, *Journal of Financial Intermediation* 14, 2005, 32-57.

Beta and Returns revisited: Evidence form the German Stock Market, *Journal of International Financial Markets, Institutions and Money* 13, 2003, 1-18 (with Mahmoud El-Shaer and Erik Theissen).

Universal Banks and Relationships with Firms (2004), Chapter prepared for Krahn, J.P. / Schmidt, R.H.: *The German Financial System*, Oxford University Press (with Jan Pieter Krahn).

Is relationship lending special? Evidence from credit-file data in Germany, *Journal of Banking and Finance* 22, 1998, 1283-1316 (with Jan Pieter Krahn).

2. Working Paper

Major Investments, Firm Financing Decisions and Long-run Performance, March 2004 (with Mark Flannery and John Garfinkel).

Preemptive Distress Resolution through Bank Mergers, March 2004

Multiple but Asymmetric Bank Financing: The Case of Relationship Lending, March 2004 (with Frank Heinemann and Marcel Tyrell).

Universal Banks, Corporate Control, and Equity Carve-Outs in Germany, August 2003 (with Yvonne Löffler).

Collateral, Relationship Lending, and Financial Distress: An Empirical Study on Financial Contracting, December 2002 (with Jan Pieter Krahn).

3. Monographs

Theoretische und empirische Aspekte von Hausbankbeziehungen, PhD-thesis Goethe-Universität Frankfurt 2000 and Gabler-Verlag, Series "Empirical Finance", Frankfurt, 2001.

4. Other

Grundsätze ordnungsgemäßen Ratings: Anmerkungen zu Basel II, *Die Bank*, April 2001 (with Jan Pieter Krahn).

Risikoorientiertes Kreditmanagement deutscher Banken, *Die Bank*, Nr. 3, March 1999, 190-199 (with Ralf Ewert, Jan Pieter Krahn, Bernd Rudolph and Martin Weber).

Relationship Banking, Sonderbeilage „Bank der Zukunft“, FAZ, Nr. 52, 3. März 1998, S. B7 (with Jan Pieter Krahn).